

Registration number: 04215419

# Nolan Recycling Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2019

EJE Accountants Limited  
Chartered Certified Accountants  
Celtic House  
Fabian Way  
Swansea  
SA1 8QB



# **Nolan Recycling Limited**

## **Contents**

|                                   |        |
|-----------------------------------|--------|
| Company Information               | 1      |
| Balance Sheet                     | 2 to 3 |
| Notes to the Financial Statements | 4 to 9 |

---

# **Nolan Recycling Limited**

## **Company Information**

|                          |                                 |
|--------------------------|---------------------------------|
| <b>Directors</b>         | Mrs Emma Jane Cull              |
|                          | Mr George Nolan                 |
|                          | Mr James Nolan                  |
|                          | Mr James Patrick Nolan          |
|                          | Miss Samantha Nolan             |
| <b>Company secretary</b> | Mrs Christine Goldup            |
| <b>Registered office</b> | The Transfer Station            |
|                          | The Old Quarry Stormy Down      |
|                          | Pyle                            |
|                          | Bridgend                        |
|                          | CF33 4RS                        |
| <b>Accountants</b>       | EJE Accountants Limited         |
|                          | Chartered Certified Accountants |
|                          | Celtic House                    |
|                          | Fabian Way                      |
|                          | Swansea<br>SA1 8QB              |

# Nolan Recycling Limited

(Registration number: 04215419)  
Balance Sheet as at 31 December 2019

|  | Note | 2019<br>£        | 2018<br>£        |
|--|------|------------------|------------------|
| <b>Fixed assets</b>  |      |                  |                  |
| Tangible assets  | 4    | 1,231,662        | 1,179,501        |
| Other financial assets   | 5    | <u>1</u>         | <u>1</u>         |
|  |      | <u>1,231,663</u> | <u>1,179,502</u> |
| <b>Current assets</b>  |      |                  |                  |
| Debtors  | 6    | 605,308          | 535,363          |
| Cash at bank and in hand                                       |      | <u>826,839</u>   | <u>704,447</u>   |
|  |      | 1,432,147        | 1,239,810        |
| <b>Creditors: Amounts falling due within one year</b>          | 7    | <u>(331,770)</u> | <u>(463,609)</u> |
| <b>Net current assets</b>                                      |      | <u>1,100,377</u> | <u>776,201</u>   |
| <b>Total assets less current liabilities</b>                   |      | 2,332,040        | 1,955,703        |
| <b>Creditors: Amounts falling due after more than one year</b> | 7    | (121,624)        | (174,723)        |
| <b>Provisions for liabilities</b>                              |      | <u>(125,120)</u> | <u>(107,183)</u> |
| <b>Net assets</b>  |      | <u>2,085,296</u> | <u>1,673,797</u> |
| <b>Capital and reserves</b>                                    |      |                  |                  |
| Called up share capital  |      | 2,006            | 2,006            |
| Profit and loss account  |      | <u>2,083,290</u> | <u>1,671,791</u> |
| <b>Total equity</b>  |      | <u>2,085,296</u> | <u>1,673,797</u> |

## **Nolan Recycling Limited**

**(Registration number: 04215419)**  
**Balance Sheet as at 31 December 2019**

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23/09/20 and signed on its behalf by:

.....

Mr James Patrick Nolan

Director

# **Nolan Recycling Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

The company is a private company limited by share capital incorporated in Wales.

The address of its registered office is:

The Transfer Station  
The Old Quarry Stormy Down  
Pyle  
Bridgend  
CF33 4RS

These financial statements were authorised for issue by the Board on 23 September 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Property improvements | 2% Straight line                    |
| Plant and machinery   | 25% Reducing balance                |
| Office equipment      | 15% Straight line                   |
| Motor vehicles        | 25% Reducing balance                |

#### **Current Asset Investments**

Investments in subsidiary, associates and jointly controlled entities at fair value. The share of profit or loss from the Heston Avenue LLP for its accounting period ending within the accounting period of the company is included in the accounts of that period of the company as a value adjustment.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Nolan Recycling Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 0 (2018 - 32).

# Nolan Recycling Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019

### 4 Tangible assets

|                          | Land and<br>buildings<br>£ | Furniture,<br>fittings and<br>equipment<br>£ | Motor vehicles<br>£ | Other<br>property, plant<br>and equipment<br>£ |
|--------------------------|----------------------------|--|---------------------|--|
| <b>Cost or valuation</b> |                            |  |                     |  |
| At 1 January 2019        | 685,398                    | 22,631                                       | 677,690             | 1,008,774                                      |
| Additions                | -                          | -  | 65,000              | 195,000  |
| Disposals                | -                          | -  | (13,500)            | -  |
| At 31 December 2019      | 685,398                    | 22,631                                       | 729,190             | 1,203,774                                      |
| <b>Depreciation</b>      |                            |  |                     |  |
| At 1 January 2019        | 110,431                    | 21,191                                       | 389,948             | 693,422  |
| Charge for the year      | 13,708                     | 369  | 75,998              | 116,212  |
| Eliminated on disposal   | -                          | -  | (11,948)            | -  |
| At 31 December 2019      | 124,139                    | 21,560                                       | 453,998             | 809,634  |
| <b>Carrying amount</b>   |                            |  |                     |  |
| At 31 December 2019      | 561,259                    | 1,071  | 275,192             | 394,140  |
| At 31 December 2018      | 574,967                    | 1,440  | 287,742             | 315,352  |
|                          |                            |  |                     | <b>Total<br/>£</b>                             |
| <b>Cost or valuation</b> |                            |  |                     |  |
| At 1 January 2019        |                            |  |                     | 2,394,493                                      |
| Additions                |                            |  |                     | 260,000  |
| Disposals                |                            |  |                     | (13,500)                                       |
| At 31 December 2019      |                            |  |                     | 2,640,993                                      |
| <b>Depreciation</b>      |                            |  |                     |  |
| At 1 January 2019        |                            |  |                     | 1,214,992                                      |
| Charge for the year      |                            |  |                     | 206,287  |
| Eliminated on disposal   |                            |  |                     | (11,948)                                       |
| At 31 December 2019      |                            |  |                     | 1,409,331                                      |
| <b>Carrying amount</b>   |                            |  |                     |  |
| At 31 December 2019      |                            |  |                     | 1,231,662                                      |
| At 31 December 2018      |                            |  |                     | 1,179,501                                      |



## **Nolan Recycling Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

Included within the net book value of land and buildings above is £561,259 (2018 - £574,967) in respect of freehold land and buildings.

#### **5 Other financial assets (current and non-current)**

|  | <b>2019</b> | <b>2018</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| <b>Non-current financial assets</b>      |             |             |
| Financial assets at cost less impairment | <u>1</u>    | <u>1</u>    |

## Nolan Recycling Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 6 Debtors

|   | Note | 2019<br>£             | 2018<br>£             |
|---|------|-----------------------|-----------------------|
| Trade debtors   |      | 431,538               | 402,783               |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest |      | 276                   | 276                   |
| Other debtors   |      | <u>173,494</u>        | <u>132,304</u>        |
| Total current trade and other debtors   |      | <u><u>605,308</u></u> | <u><u>535,363</u></u> |

#### Value adjustments on fixed and current assets

£7,138 (2018 -£7,138) of Heston Avenue LLP is classified as non current. This amount is included in other debtors. The movement of the value in the year is £0 (2018 : £1,553).

£Nil (2018 -£Nil) of is classified as non current.

#### 7 Creditors

|   | Note | 2019<br>£             | 2018<br>£             |
|---|------|-----------------------|-----------------------|
| <b>Due within one year</b>  |      |                       |                       |
| Trade creditors   |      | 143,511               | 161,422               |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest |      | 2,228                 | 2,828                 |
| Taxation and social security  |      | 89,813                | 58,081                |
| Other creditors   |      | <u>96,218</u>         | <u>241,278</u>        |
|   |      | <u><u>331,770</u></u> | <u><u>463,609</u></u> |
| <b>Due after one year</b>   |      |                       |                       |
| Loans and borrowings  | 8    | <u><u>121,624</u></u> | <u><u>174,723</u></u> |

#### 8 Loans and borrowings

|   | 2019<br>£             | 2018<br>£             |
|---|-----------------------|-----------------------|
| <b>Non-current loans and borrowings</b> |                       |                       |
| Other borrowings                        | <u><u>121,624</u></u> | <u><u>174,723</u></u> |

## **Nolan Recycling Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **9 Parent and ultimate parent undertaking**

The company's immediate parent is Nolan Recycling Group Limited, incorporated in Wales.

The ultimate controlling party is Mr J P Nolan.